

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7332**

**BILL NUMBER:** SB 516

**NOTE PREPARED:** Jan 14, 2009

**BILL AMENDED:**

**SUBJECT:** Group Property and Casualty Insurance.

**FIRST AUTHOR:** Sen. Paul

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** X GENERAL  
DEDICATED  
FEDERAL

**IMPACT:** State & Local

**Summary of Legislation:** This bill provides for issuance of certain types of group property and casualty insurance policies.

**Effective Date:** July 1, 2009.

**Explanation of State Expenditures:** The commissioner of the Department of Insurance (DOI) may adopt rules to implement the provisions of the bill. The DOI's existing level of resources should be sufficient to adopt rules.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** DOI.

**Local Agencies Affected:**

**Information Sources:** Carol Cutter, DOI.

**Fiscal Analyst:** Bernadette Bartlett, 317-232-9586.